



11531-A
RECORDATION NO. 11531 Filed 1425
FEB 25 1980 -11 50 AM

RECORDATION NO. 11531-B Filed 1425
FEB 25 1980 -11 50 AM
INTERSTATE COMMERCE COMMISSION

Dial Leasing Corporation of Iowa
207 Ninth Street
Des Moines, Iowa 50307
(515) 243-2131

INTERSTATE COMMERCE COMMISSION
RECORDATION NO. 11531-K Filed 1425
FEB 25 1980 -11 50 AM

RECORDATION NO. 11531-C Filed 1425
RECORDATION NO. 11531-L Filed 1425
FEB 25 1980 -11 50 AM FEB 25 1980 -11 50 AM

February 20, 1980

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

INTERSTATE COMMERCE COMMISSION

INTERSTATE COMMERCE COMMISSION

No. 0-056A070

Date FEB 25 1980

Fee \$ 210.00

ICC Washington, D. C.

South Soo Grain Company
Equipment Lease dated as of February 1, 1980

Dear Sir:

Pursuant to 49 U.S.C. Section 11303(a), I enclose herewith, for filing and recordation, counterparts of the following documents:

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1. Equipment Lease dated as of February 1, 1980 between First Security Bank of Utah, N.A. as Lessor and South Soo Grain Company as Lessee.
2. Indenture dated as of February 1, 1980 between First Security Bank of Utah, N.A. as Owner Trustee and Central Life Assurance Company as Lender.
3. Supplemental Indenture dated as of February 8, 1980 between First Security Bank of Utah, N.A. as Owner Trustee and Central Life Assurance Company as Lender.
4. Purchase Order Assignment dated as of February 6, 1980 between First Security Bank of Utah, N.A. as Owner Trustee and Railway Marketing Corporation as Purchaser.
5. Security Agreement dated as of February 1, 1980 between South Soo Grain Company as Lessee and First Security Bank of Utah, N.A. as Lessor.
6. Assignment of Rights dated as of February 10, 1980 between Central Life Assurance Company as Assignee and First Security Bank of Utah, N.A. as Assignor.

INTERSTATE COMMERCE COMMISSION

The Names and Addresses of the parties to the aforementioned Documents are as follows:

- (1) Owner Trustee/Lessor/Assignor

First Security Bank of Utah, N.A.
79 South Main Street, Suite 310
Salt Lake City, Utah 84110

RECEIVED
FEB 25 1980
FEB 25 1980

Handwritten notes and signatures on the left margin:
- Vertical signature: "S. L. L. L."
- Circular stamp: "Dial"
- Large signature: "C. D. L. L."

(2) Lessee

South Soo Grain Company
425 West Highway 20
South Sioux City, Nebraska 68776

(3) Lender/Assignee

Central Life Assurance Company
611 Fifth Avenue
Des Moines, Iowa 50306

(4) Purchaser
Railway Marketing, Inc.
Islands Complex
Seagull Road, House #143
Crystal River, Florida 32629

(5) Manufacturer

Trinity Industries, Inc.
4001 Irving Blvd.
Box 10587
Dallas, Texas 75207

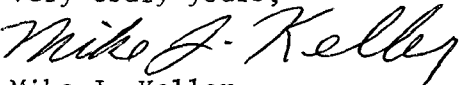
Please file and record the documents referred to herein and cross-index them under the names of the Lessee, Owner Trustee/Lessor/Assignor, Lender/Assignee, Purchaser, and Manufacturer.

The Equipment covered by the aforementioned documents consists of:

Fifteen (15), new 4750 Cubic Foot, 3 compartment, covered railroad hopper cars with trough hatches and gravity unloading gates, mounted on 100 ton trucks with roller bearings, manufactured by Trinity Industries, Inc., with Serial Number SSGX 111 thru SSGX 125 inclusive.
and
Five (5) used 1973, 4750 Cubic Foot, Triple covered hopper cars manufactured by Pullman Standard, with Serial Numbers SSGX 101 thru SSGX 105 inclusive.

Please stamp all counterparts of the enclosed Documents with your official recording stamp. You will wish to retain a copy of the instruments for your files. It is requested that the remaining counterparts be delivered to the bearer of this letter.

Very truly yours,



Mike J. Keller
Director of Leveraged Leasing
Dial Leasing Corporation of Iowa

MJK/jlap

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INTERSTATE COMMERCE COMMISSION

CERTIFICATION

STATE OF IOWA)
County of Polk) ss:

On this 21st day of February, 1980, before me personally appeared Mike J. Keller, whose signature appears below, to me personally known, who being by me duly sworn, says that he is the Director of Dial Leasing Corporation of Iowa, and certified to me that the attached copy is a true and correct copy of the Purchase Order Assignment dated February 6, 1980 between First Security Bank of Utah, N.A. and Railway Marketing Corporation with Consent and Agreement of Trinity Industries, Inc., that said instrument was signed on behalf of the named corporations, and he further acknowledged that the execution of the foregoing instrument was the free act and deed of the named corporations.

Mike J. Keller

Mike J. Keller, Director

Dial Leasing Corporation of Iowa

Dated: February 21, 1980 Notary: J. L. Drake

My Commission Expires:



PURCHASE ORDER ASSIGNMENT

THIS PURCHASE ORDER ASSIGNMENT dated February 6, 1980 between First Security Bank of Utah, N.A. as Owner Trustee for Dial Leasing Corporation of Iowa pursuant to a Master Trust agreement dated November 15, 1979, (the "Owner Trustee") and Railway Marketing Corporation, a Delaware corporation (the "Purchaser").

R E C I T A L S:

A. The Purchaser has entered into a certain purchase order agreement with Trinity Industries, Inc. (the "Manufacturer") providing for the construction and delivery of the railroad equipment more fully described in the said purchase order, a copy of which is attached hereto as Exhibit B. The purchase order agreement is hereinafter referred to as the "Purchase Agreement". The railroad equipment is hereinafter referred to collectively as the "Items of Equipment" or "Equipment" and individually as an "Item" or an "Item of Equipment".

B. The Purchaser desires to transfer to the Owner Trustee its rights under the Purchase Order and the Owner Trustee is willing to acquire certain of the Purchaser's rights and interests under the Purchase Agreement as the same relate to the Equipment and to purchase the Equipment, all on the terms and conditions hereinafter set forth.

C. Upon purchase of the Equipment by the Owner Trustee, the Owner Trustee intends to lease the Equipment to South Soo Grain Company (the "Lessee") pursuant to an Equipment Lease (the "Lease").

IN CONSIDERATION OF THE MUTUAL COVENANTS HEREIN CONTAINED, THE OWNER TRUSTEE AND THE PURCHASER HEREBY AGREE:

SECTION 1: ASSIGNMENT

The Purchaser does hereby assign and set over to the Owner Trustee all of the Purchaser's rights and interests in and to the Equipment and the Purchase Agreement as the same relates to the Equipment, except and to the extent reserved in the following paragraph, including, without limitation, in such assignment (a) the right to purchase the Equipment pursuant to the Purchase Agreement, and the right to take title to the Equipment and to be named the Purchaser in the bills of sale for the Equipment to be delivered pursuant to the Purchase Agreement, (b) all claims for damages in respect of the Equipment arising as a result of any default by the Manufacturer under its Purchase Agreement, including, without limitation, all warranty and indemnity provisions contained in the Purchase Agreement, and all claims arising thereunder, in respect of the Equipment, and (c) any and all rights of the Purchaser to compel performance of the terms of the Purchase Agreement.

Notwithstanding the foregoing, so long and only so long as the Owner Trustee shall not have notified the Manufacturer in writing that (x) an Event of Default

(as defined in the Lease) has occurred and is continuing or (y) the Lessee has terminated the Lease, the Owner Trustee hereby authorizes the Lessee, to the exclusion of the Owner Trustee, to exercise in its own name all rights and powers of the Purchaser under the Purchase Agreement and to retain any recovery or benefit resulting from the enforcement of any warranty or indemnity under the Purchase Agreement in respect of the Equipment; except the Lessee may not exercise any of the rights to purchase and take title to the Equipment unless prior to the exercise thereof by the Owner Trustee as to the Equipment, the Owner Trustee shall have delivered to the Manufacturer written notice that the Owner Trustee has released such rights with respect to the Equipment.

SECTION 2: UNDERTAKING OF OBLIGATION TO PURCHASE; EXCLUDED EQUIPMENT

It is expressly agreed that, (a) until the date on which each Item of Equipment is paid for in full pursuant to the Purchase Agreement and is delivered to and accepted by the Owner Trustee or its authorized representative, which may be an employee of the Lessee, the Purchaser shall remain liable to the Manufacturer to perform all of the duties and obligations, if any, of the Purchaser under the Purchase Agreement with the Manufacturer in respect of such Item of Equipment to the same extent as if this Assignment had not been executed, (b) from and after the date on which each Item of Equipment is paid for in full pursuant to the Purchase Agreement and is delivered to and accepted by the Owner Trustee or on behalf of the Owner Trustee of each Item of Equipment, the Purchaser shall, subject to the second paragraph of this Section 2, be released from all of the duties and obligations, if any, of the Purchaser under the Purchase Agreement pertaining to such Item of Equipment and the Owner Trustee shall, subject to the second paragraph of this Section 2, undertake the obligation of the Purchaser, if any, to pay the purchase price for such Item of Equipment under and subject to the terms and conditions set forth in Section 4 hereof, and (c) except as provided herein the execution of this Assignment shall not modify any contractual rights of the Manufacturer under its Purchase Agreement and the liabilities of the Manufacturer under the Purchase Agreement shall be to the same extent and continue as if this Assignment had not been executed.

The Owner Trustee shall not have any obligation hereunder to the Manufacturer in respect of any Item of Equipment (a) not delivered to and accepted by or on behalf of the Owner Trustee on or before April 1, 1980 (the "Outside Delivery Date"), or (b) with respect to which payment therefore would cause the Purchase Price for such Item and all Items of Equipment previously delivered to and accepted on behalf of the Owner Trustee to exceed \$744,187.50. Any such Item for which such obligations are so terminated shall be immediately excluded from the terms and provisions of this Assignment, and in the event of such exclusion the Owner Trustee agrees to and does hereby reassign to the Purchaser all of its rights and interests hereunder in respect of such excluded Item or Items.

Notwithstanding the foregoing or any other provision of this Assignment to the contrary, the delivery to and acceptance by or on behalf of the Owner Trustee of any Item of Equipment excluded from this Assignment pursuant to the second paragraph of this Section 2 shall be ineffective, ab initio, to create in or transfer to the Owner Trustee any legal or beneficial right or interest in such

Item or (except as to the reassignment of the Owner Trustee's rights and interests provided in the second paragraph of this Section 2) to impose on the Owner Trustee any liability, obligation or responsibility with respect thereto; and any right or interest in any such Item created in or transferred to, or purported to be created in or transferred to the Owner Trustee shall be held by the Owner Trustee solely as trustee for the benefit of the Purchaser.

SECTION 3: POWER OF ATTORNEY

The Purchaser does hereby constitute the Owner Trustee the true and lawful attorney of the Purchaser, irrevocably with full power (in the name of the Purchaser or otherwise) to ask, require, demand, receive, compound and give acquittance for any and all monies and claims for monies due and to become due under, or arising out of, the Purchase Agreement to the extent that the same have been assigned by this assignment, to endorse any checks or other instruments or orders in connection therewith, and to file any claims or take any action or institute any proceedings which to the Owner Trustee may seem to be necessary or advisable in the premises.

SECTION 4: PURCHASE OF EQUIPMENT

The Owner Trustee agrees, subject to the delivery by the Manufacturer of those items required pursuant to the Consent and Agreement with the Manufacturer hereinbelow referred to in Section 7, that upon receipt of a delivery and acceptance certificate, but not later than April 1, 1980, the Owner Trustee will pay to the Manufacturer the Purchase Price set forth in the Purchase Order of each Item of Equipment which is to be settled for and which has been delivered and accepted in accordance with terms of this Assignment and the Lease; provided that (a) the aggregate Purchase Price of all such Items of Equipment shall not exceed \$744,187.50 and (b) the Owner Trustee shall have no obligation to make the aforesaid payment unless the Central Life Assurance Company (the "Lender") provides the funding referred to in the Loan and Security Agreement dated February 1, 1980 between Owner Trustee and Lender and (c) the Lease is then in full force and effect.

SECTION 5: FURTHER ASSURANCE

The Purchaser agrees that at any time and from time to time, upon the written request of the Owner Trustee, the Purchaser will promptly and duly execute and deliver any and all such further instruments and documents and take such further action as the Owner Trustee may reasonably request in order to obtain the full benefits of this Assignment and of the rights and powers herein granted.

SECTION 6: WARRANTIES, INDEMNITIES AND COVENANTS OF PURCHASER

The Purchaser does hereby represent and warrant that:

- (a) The Purchase Agreement is in full force and effect and enforceable in accordance with its terms, and neither the Manufacturer nor the Purchaser JS is in default thereunder; and

- (b) The Purchaser has not assigned or pledged, and hereby covenants that it will not assign or pledge so long as this instrument shall remain in effect, the whole or any part of the rights hereby assigned to anyone other than the Owner Trustee. The Purchaser agrees to warrant and defend the right, title and interest of the Owner Trustee to the Equipment against the rights or claims of any persons claiming by, through or under the Purchaser arising on or after the date of delivery of each Item of Equipment by the Manufacturer to the Lessee under the Lease.

SECTION 7: CONSENT AND AGREEMENT

It is a condition to the payment obligations of the Owner Trustee to the Manufacturer that the Manufacturer shall execute a Consent and Agreement in substantially the form satisfactory to Owner Trustee which is attached hereto as Exhibit A.

SECTION 8: THIRD PARTY BENEFICIARY

The several obligations of the Owner Trustee and the Purchaser herein shall, subject to the terms and conditions hereof, also inure to the benefit of the Manufacturer, as third party beneficiary hereof, insofar as the Agreement relates to the Items of Equipment to be manufactured thereby.

SECTION 9: GOVERNING LAW

This Agreement, and all of the rights and obligations hereunder, including matters of construction, validity and performance, shall be governed by the laws of the State of New York.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement this 21st day of February, 1989.

RAILWAY MARKETING CORPORATION

By: [Signature]
Leonard M. Weisman, President

First Security Bank of Utah, N.A. as
Owner Trustee for Dial Leasing
Corporation of Iowa pursuant to a Master
Trust agreement dated November 15,
1979, as the Owner Trustee.

By: [Signature]
Authorized Officer

By: [Signature]
Authorized Officer

CONSENT AND AGREEMENT

The undersigned, Trinity Industries, Inc. (the "Manufacturer") acknowledges receipt of a copy of a Purchase Order Assignment dated as of February 6, 1980 (the "Assignment") between First Security Bank of Utah, N.A. as the Owner Trustee for Dial Leasing Corporation pursuant to a Master Trust agreement dated June 13, 1979, (the "Owner Trustee") and Railway Marketing Corporation, a Delaware corporation (the "Purchaser"), and as an inducement to and as part of the consideration for the performance by the parties thereto of their obligations thereunder:

1. Consents to the Assignment by the Purchaser to the Owner Trustee of all of the Purchaser's rights and interests in and to the Purchase Agreement described in Schedule A hereto as the same relates to the Items of Equipment referred to in Schedule A hereto, on the terms set forth in the Assignment.
2. Agrees that on the date on which an Item of Equipment is delivered by the Manufacturer to, and accepted by, the Owner Trustee or its authorized representative, title to such Item of Equipment shall vest in the Owner Trustee and that the Manufacturer will cause on or prior to the dates provided below, delivery of each of the following documents to be made to the Owner-Trustee:
 - (i) Not later than two business days prior to the date the Items of Equipment are delivered to the Owner Trustee (the "Delivery and Closing Date"), an invoice or invoices of the Manufacturer setting forth the purchase price of the Items of Equipment to be paid for on the Delivery and Closing Date.
 - (ii) On or prior to the Delivery and Closing Date, a bill of sale dated the Closing Date for all Items of Equipment to be settled for on the Delivery and Closing Date signed by the Manufacturer transferring to the Owner Trustee title to such Items of Equipment and warranting to the Owner Trustee that, at the time of delivery of each Item of Equipment to the Owner Trustee, the Manufacturer had legal title and good and lawful right to sell the same, and title thereto was free of all claims, liens, and encumbrances of any nature except only the rights of South Soo Grain Company as Lessee under a certain Equipment Lease between Owner Trustee and South Soo Grain Company and the rights of Central Life Assurance Company as Lender under a certain Indenture between the Owner Trustee and Central Life Assurance Company.
 - (iii) On or prior to the first Delivery and Closing Date, an opinion of counsel for the Manufacturer dated such Delivery and Closing Date addressed to the Owner Trustee and South Soo Grain Company that the bill of sale being delivered on such Delivery and Closing Date has been duly authorized, executed and delivered by the Manufacturer and

off

constitutes the legal, valid and binding obligation of the Manufacturer and ~~its~~ enforceable against the Manufacturer in accordance with its terms, subject to bankruptcy, insolvency, moratorium or similar laws affecting the enforcement of creditors' rights generally, and, on or prior to each Delivery and Closing Date, an opinion of counsel of the Manufacturer dated such Delivery and Closing Date addressed to the Owner Trustee and South Soo Grain Company that the bill of sale being delivered on such Delivery and Closing has been duly authorized, executed and delivered by the Manufacturer and constitutes the legal, valid and binding obligation of the Manufacturer and is enforceable against the Manufacturer in accordance with its terms, subject to bankruptcy, insolvency, moratorium or similar laws affecting the enforcement of creditors' rights generally, and at the time of delivery of each Item of Equipment to South Soo Grain Company as authorized representative of the Owner Trustee, title to such Item was transferred by the Manufacturer to the Owner Trustee and such Item was, at the time of such transfer, free and clear of all claims, liens and encumbrances, excepting only the rights of South Soo Grain Company and Central Life Assurance Company under the Equipment Lease and the Indenture.

3. Agrees prior to each delivery to cause each Item of Equipment to be plainly, distinctly, permanently and conspicuously marked by a stencil printed in contrasting color upon each side of each Item of Equipment in letters not less than one inch in height as follows:

"Owned and Leased from First Security Bank of Utah, N.A. as Owner Trustee for Dial Leasing Corporation of Iowa pursuant to a Master Trust Agreement dated November 15, 1979 and subject to a Security Interest of Central Life Assurance Company, and recorded with the I.C.C.".

4. Warrants that each Item of Equipment, when delivered to and accepted by an authorized representative of South Soo Grain Company pursuant to the Equipment Lease, is entirely new equipment and was constructed in the ordinary course of the Manufacturer's business using all new components.
5. Agrees to indemnify and save the Owner Trustee and South Soo Grain Company harmless from any liability, loss, damage, claim and expense which arises out of any claims for patent infringement relative to the Equipment, to the same extent set forth in the Manufacturer's patent indemnity contained in Trinity Industries Inc. General Conditions - Form 3.

Dated: February 6, 1980

TRINITY INDUSTRIES, INC.

By *B. Breeding, Senior V.P.*
Its Authorized Signatory

MANUFACTURER

Schedule A
To Consent and Agreement

IDENTIFICATION OF PURCHASE AGREEMENT AND EQUIPMENT

Trinity Industries, Inc. and Railway Marketing Corporation, a Delaware corporation, have entered into the following described Purchase Agreement relating to Fifteen (15) 4,750 cubic foot covered hopper cars bearing identifying mark and numbers SSGX 111 thru SSGX 125 inclusive.

Purchase Order No. 009 dated February 6, 1980, of Railway Marketing Corporation and Agreed and Accepted by Trinity Industries, Inc., _____, 1980



RAILWAY MARKETING CORPORATION
450 PARK AVE • SUITE 1900
NEW YORK, NY 10022
212 453 7270
TELE 423441

PURCHASE ORDER

Date: February 6, 1980
Purchase Order No: 009

TO: Trinity Industries, Inc.
Post Office Box 10587
Dallas, Texas 75207

ATTN: Mr. Richard A. Martin
Vice President

<u>Quantity:</u>	Fifteen (15)
<u>Size:</u>	4,750 Cubic Foot Covered Hopper Cars
<u>Specification Number:</u>	HC3-47-1 October, 1979
<u>Price:</u>	\$47,250 each
<u>Delivery:</u>	1st quarter 1980
<u>Payment Terms:</u>	Letter of Credit from Continental Illinois National Bank and Trust Company.
<u>Assignment Clause:</u>	First Security Bank of Utah, N.A. as Owner Trustee for Dial Leasing Corporation of Iowa pursuant to a Master Trust Agreement dated November 15, 1979.

AGREED & ACCEPTED:

February 6, 1980

TRINITY INDUSTRIES, INC.

By: Richard A. Martin
Title

RAILWAY MARKETING CORPORATION

By: Leonard M. Weisman
Leonard M. Weisman, President